



World Financial Center  
One North End Avenue  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

05-17  
April 14, 2005

Ms. Jean A. Webb  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Re: **Amendments to Rule 11.00 and Sugar Resolution No. 4 -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, amendments to Rule 11.00 and Sugar Resolution No. 4, attached as Exhibit A.

At the recommendation of Commission staff, the Exchange has amended Rule 11.00(b) and (e) to resolve an apparent conflict in the Rule which provides that par polarization is 97 degrees but also allows for a premium if the delivered sugar is at 97 degrees, the alleged par. The amendments change the par polarization from 97 degrees back to 96 degrees. Sugar at 96 degrees polarization does not receive any premium or discount. Since no change is being made to the schedule of polarization premiums and discounts, the amendments do not affect the value received for delivery of different polarizations under the contract.

The amendments to Sugar Resolution No. 4 correct the use of inappropriate terminology in specifying the geographic location of the port of Bangkok by replacing the word "feet" with the correct word "minutes".

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments were adopted by the Exchange's Board of Governors on April 13, 2005. The amendments to Rule 11.00(b) and (e) will become effective with the March 2006 delivery month, and the amendments to Resolution No. 4 will become effective on April 18, 2005. No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact me at [jfassler@nybot.com](mailto:jfassler@nybot.com) or 212-748-4084.

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

cc: Riva Adriance  
Thomas Leahy  
CFTC, Division of Market Oversight  
Allen Cooper  
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

**Rule 11.00. Contract Terms—Form**

*[Effective with respect to the March 2006 delivery month and all delivery months thereafter.]*

(b) The grades deliverable under Sugar No. 11 Futures Contract shall be sound raw centrifugal cane sugar based on [97] 96 degrees average polarization. Raw sugar is any crystallized sugar product from a cane sugar production facility delivered in bulk.

\* \* \*

(e)

*[Effective with respect to the March 2006 delivery month and all delivery months thereafter.]*

**SUGAR NO. 11 CONTRACT**

New York \_\_\_\_\_ 20 \_\_\_\_\_

(has) (sold)

(have) this day (bought)

(deliver to)

50 tons of 2,240 Standard American avoirdupois pound of sound Raw Centrifugal Cane Sugar in bulk at \_\_\_\_\_

cents

net cash U.S. currency per pound based on [97] 96 degrees average polarization with adjustment for other grades in accordance with Rule 11.00(d).

**No. 4. Interpretation of the Term "Port"**

The Board at a meeting held on Wednesday, April 14, 2004, reviewed an interpretation of the term "port" as that term is used with respect to sugar deliveries. It was agreed that certain locations within a country from which sugar is deliverable may be so close together that they would be considered the same port. The Board agreed that this is the case in the following instances:

\* \* \*

Bangkok, Thailand—which shall be considered to be any loading facility located within sixty (60) miles of Bangkok (measured from a longitude of one hundred degrees (100°) thirty-five (35) [~~feet~~] minutes East and a latitude of thirteen degrees (13°) twenty-two (22) [~~feet~~] minutes North which, in conformity with sugar trade custom, is regularly associated with the delivery of sugar from Thailand.

**EXHIBIT A**